

RESOLUTION NO. OB-14-17

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PICO RIVERA REDEVELOPMENT AGENCY, APPROVING THE REVISED LONG-RANGE PROPERTY MANAGEMENT PLAN

WHEREAS, on June 28, 2011, the Governor of California signed Assembly Bill (“AB”) x1 26, which added Health and Safety Code (“HSC”) Section 34170 et seq., leading to the dissolution of all Redevelopment Agencies in California as of February 1, 2012; and

WHEREAS, the City of Pico Rivera (“City”) elected to serve as the Successor Agency to the Pico Rivera Redevelopment Agency (“Successor Agency”); and

WHEREAS, pursuant to Health & Safety Code Section 34191.5(b), the Successor Agency was required to submit a long-range property management plan to the Oversight Board and State Department of Finance no later than six months following the issuance of the finding of completion; and

WHEREAS, the Successor Agency completed, and the Oversight Board approved the long-range property management plan on September 13, 2013, which was submitted to DOF for review; and

WHEREAS, DOF rejected the long-range property management plan as submitted and requested certain revisions to the Plan; and

WHEREAS, the Successor Agency revised the long-range property management plan as requested; and

WHEREAS, pursuant to Health & Safety Code Section 34191.5(c)(1), the revised long-range property management plan includes an inventory of all property assets of the former redevelopment agency; and

WHEREAS, pursuant to Health & Safety Code Section 34191.5(c)(2), the revised long-range property management plan addresses the use or disposition of all real property assets of the former redevelopment agency.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency, California as follows:

SECTION 1. The recitals set forth above are true and correct and are incorporated by this reference into this Resolution.

SECTION 2. The approval of the revised long-range property management plan through this Resolution does not commit the Oversight Board or the Successor Agency to any action that may have a significant impact on the environment.

SECTION 3. The Oversight Board approves the revised long-range property management plan (as submitted hereto as Attachment 2) subject to the approval of the State Department of Finance.

SECTION 4. Staff is directed to submit the revised long-range property management plan to the State Department of Finance as required by law.

SECTION 5. The City Manager, in his capacity as an official of the Successor Agency, or his designee, is hereby authorized and directed by the Oversight Board to take any action necessary to implement the revised long-range property management plan, including without limitation, facilitating the transfer of listed properties, selling any properties listed for sale subject to approval by the State Department of Finance for a maximum attainable value compliant with applicable authority, and remitting the proceeds of the sale of listed properties, net of any reasonable escrow and third party fees and any amounts directed to fulfillment of an enforceable obligation, to the County Auditor Controller as property tax for dissemination to the affected taxing agencies, in compliance with all applicable statutes.

SECTION 6. The City Clerk of the City of Pico Rivera shall attest to the passage of this Resolution.

SECTION 7. Pursuant to Health and Safety Code Section 34179(h), all Oversight Board actions may be reviewed by the State Department of Finance; therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State Department of Finance.

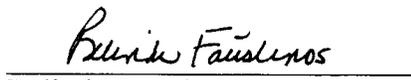
APPROVED AND ADOPTED this 25th day of September 2014.

ATTEST:

OVERSIGHT BOARD



Anna Jerome, City Clerk



Belinda Faustinos, Chairperson

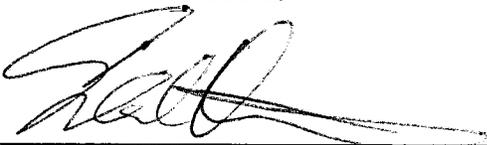
AYES: Bobadilla, Galindo, Kreimann, Camacho, Faustinos

NOES: None

ABSENT: Moreno, Santana

ABSTAIN: None

APPROVED AS TO FORM:



Edward Z. Kotkin, Board Counsel



To: Oversight Board of the Successor Agency to the Pico Rivera
Redevelopment Agency

From: Interim Finance Director

Meeting Date: September 25, 2014

Subject: REVISED LONG-RANGE PROPERTY MANAGEMENT PLAN

Recommendation:

Adopt the resolution of the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency approving the Revised Long-Range Property Management Plan ("Revised LRPMP").

Fiscal Impact:

There is no cost associated with approving the LRPMP. The costs incurred to prepare these documents include consultant and staff time, which were itemized separately on the Successor Agency's Recognized Obligation Payment Schedules. Upon approval by the Oversight Board and DOF, the LRPMP would facilitate the transfer of properties to other parties pursuant to state law, which may result in sales proceeds collected by the Successor Agency (net of transaction costs) which would be transferred later to the County Auditor-Controller for dissemination to each of the affected taxing agencies of the former redevelopment project area.

Discussion:

Assembly Bill 1484, enacted in June 2012, amended the Dissolution Act and requires all redevelopment successor agencies to prepare and submit a long-range property management plan to DOF within six months of receiving a finding of completion. The Successor Agency completed and the Oversight Board approved the long-range property management plan on September 13, 2013. DOF denied the Plan and requested the following revisions:

- 1) HSC 34191.5 (c)(1)(A) requires value at time of purchase to be on the LRPMP. After extensive research and searching for documents, the Successor Agency was unable

to find this information for Properties #1, 3, 4, and 5. As such, the “Value at Time of Purchase” was described as “Not known by City or public record research” on the LRPMP. DOF would not approve the LRPMP with this language. In the Revised LRPMP the Successor Agency included Title Reports from Orange Coast Title Company which showed the purchase price for the four properties as \$0. The Successor Agency does not believe this to be accurate and attributes it to a recording error, something that is seen often with properties purchased or sold by public agencies. However, furnishing the Title Reports remedies the situation.

- 2) HSC 34191.5 (c)(1)(B) requires the LRPMP to list the purpose for which a property was acquired. The Successor Agency described the purpose for purchasing Property #5 as “To ensure development with the City’s General Plan.” This language has been revised to, “For general redevelopment purposes such as remediation of blight and future development.”
- 3) DOF requested that the Successor Agency clarify the use of Property #1 and specify which public facility/ies use the parking lot. The Revised LRPMP specifically states that the parking lot is utilized by the adjacent youth center and public park.

Requirements:

Assembly Bill XI 26 added Health and Safety Code Section 34191.1-34191.5 requiring that successor agencies send a long-range property management plan to the oversight board and DOF no later than six months following the issuance of the finding of completion. The DOF issued a finding of completion to the Successor Agency to the Pico Rivera Redevelopment Agency on April 26, 2013, and the LRPMP was transmitted to DOF by the deadline of October 26, 2013. Now the Revised LRPMP must be submitted to DOF by January 1, 2016. The Health and Safety Code also requires that the long-range property management plan include an inventory and proposed use or disposition of all property assets of the former redevelopment agency.



Emilio Campos
Interim Director of Finance

OVERSIGHT BOARD AGENDA MEMO – MTG. OF 9/25/14

Revised Long-Range Property Management Plan

Page 3

Attachment 1: Resolution approving the Revised Long-Range Property Management Plan

Attachment 3: Revised Long-Range Property Management Plan

Attachment 4: Revised Long-Range Property Management Plan Property Tracking Worksheet

LONG-RANGE PROPERTY MANAGEMENT PLAN

Successor Agency to the
Pico Rivera Redevelopment Agency

September 25, 2014



RSG

BETTER COMMUNITIES. BOLDER FUTURES.

Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan

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INTRODUCTION

Assembly Bill (“AB”) 1484, enacted in June of 2012, requires all successor agencies for former redevelopment agencies that owned property as of the time of redevelopment dissolution in 2011 to prepare a Long Range Property Management Plan (“PMP”). The PMP governs the disposition and use of property held by the former redevelopment agency pursuant to legal requirements, as detailed in the next section.

This is the Long Range Property Management Plan for the Successor Agency to the Pico Rivera Redevelopment Agency (“Successor Agency”).

EXECUTIVE SUMMARY

The former Pico Rivera Redevelopment Agency (“Agency”) is the owner of record on the title for 6 properties (comprised of 11 parcels) in Pico Rivera.

- Three of these properties are existing governmental use properties that are proposed to be transferred to the City to continue their exclusive and continued governmental use.
- Three properties are vacant land and are to be sold by the Successor Agency, with the proceeds of the sale to be distributed by the Los Angeles County Auditor-Controller in accordance with the Dissolution Act.

STATEMENT OF LEGAL REQUIREMENTS

Pursuant to Health and Safety Code section 34191.5 (part of AB 1484), each successor agency that holds property from a former redevelopment agency is required to submit a PMP to the State Department of Finance (“DOF”) within six months after receiving a “Finding of Completion” from DOF. Prior to the submittal of the PMP to DOF, the successor agency’s oversight board must approve the PMP.

In general, the PMP addresses the disposition and use of the real properties of the former redevelopment agency. AB 1484 requires that the PMP include all of the following components:

1. Inventory of all properties in the Community Redevelopment Property Trust Fund (“Trust Fund”), established to serve as the repository of the former redevelopment agency’s real properties. This inventory shall consist of all of the following information:
 - a. **Date of acquisition** of the property and the value of the property at that time, and an estimate of the current value of the property.
 - b. **Purpose** for which the property was acquired.
 - c. **Parcel data**, including address, lot size, and current zoning in the former redevelopment agency redevelopment plan or specific, community, or general plan.
 - d. **Estimate of the current value** of the parcel including, if available, any appraisal information.

Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan

- e. **Estimate of any lease, rental, or any other revenues** generated by the property, and a description of the contractual requirements for the disposition of those funds.
 - f. **History of environmental contamination**, including designation as a brownfield site, and related environmental studies, and history of any remediation efforts.
 - g. Description of the **property's potential for transit-oriented development and the advancement of the planning objectives** of the successor agency
 - h. Brief history of **previous development proposals** and activity, including the rental or lease of property.
2. Address the use or disposition of all the properties in the Trust Fund. Permissible uses include:
- a. **Retention for governmental use** pursuant to subdivision (a) of Section 34181;
 - b. **Retention for future development**;
 - c. **Sale** of the property; or
 - d. **Use of property to fulfill an enforceable obligation.**
3. Separately identify and list properties in the Trust Fund dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation. With respect to the use or disposition of all other properties, all the following shall apply:
- a. If the plan directs the use or liquidation of the property for a project identified in an approved redevelopment plan, the property shall transfer to the city, county, or city and county.
 - b. If the plan directs the liquidation of the property or the use of revenues generated from the property, such as lease or parking revenues, for any purpose other than to fulfill an enforceable obligation or other than that specified in subsection 3(a) above, the proceeds from the sale shall be distributed as property tax to the taxing entities.
 - c. Property shall not be transferred to a successor agency, city, county, or city and county, unless the PMP has been approved by the oversight board and DOF.

PROPERTY VALUATION ESTIMATES AND LIMITATIONS

The Dissolution Act requires that a property management plan include an estimate of the value of property, as well as recent appraisal information, to provide the oversight board, DOF and other interested parties information on the properties involved. DOF has stated officially they do not expect successor agencies to obtain appraisals on properties if none currently exist, so no such appraisals have been prepared for this PMP.

Instead, an estimate of property value was prepared by the Successor Agency's independent consultant based on a limited amount of analysis, well short of what would normally be conducted for an appraisal – but at least useful for providing some information on what is often difficult to assess property values given the unique deficiencies (size, contamination, location, etc.) of former redevelopment properties. Coming out of a real estate recession, it still can be difficult to identify comparable properties in the area because sales volumes of small, infill parcels can be very limited. In some cases, where properties were developable, the consultant provided an estimate of the value of the land (several sites are vacant land) employing the land residual analysis, which compares the development costs to the value of the developed property, with the value of the property in excess of costs yielding the land residual value. This often gauges the immediate feasibility for development, but can also provide useful perspective on estimated values of land in general.

The limitations of this methodology aside, the value estimates themselves (or even appraisal values) are not necessarily representative of what the properties could be worth when put on the open market for sale by the Successor Agency. For example, one property to be sold (the Burke Property) has a history of contamination which may affect not only value, but the number of potential buyers and reuse potential. Even after initial studies are conducted, as they were done for this particular site, additional contamination could be discovered, which could also deter investment due to uncertainty over cleanup cost exposure. Not just in Pico Rivera, but elsewhere, many redevelopment agencies have a number of blighted properties in their inventory that were not yet restored to a marketable condition at the time of dissolution.

The Successor Agency will be developing a marketing plan to solicit viable purchase offers on properties designated for sale following DOF approval of this PMP. Once these offers are provided, these may ultimately be a much more precise determination of value than what is included in this PMP. As such, the reader is encouraged to understand this context when reviewing the PMP estimated values contained herein.

PROPERTY INVENTORY - FORMER AGENCY PROPERTIES

The former Agency owned six properties (consisting of 11 parcels) at dissolution. The properties are grouped into property sites with specific property numbers shown in the Property Inventory Data table attached. The property sites are organized by "Permissible Uses" under AB 1484 and a detailed description of the properties is provided below.

The Property Inventory Data table (Attachment 1) utilizes the DOF-created database that provides a matrix of all of the information required pursuant to Health and Safety Code Section 34191.5(c) (part of AB 1484).

It is important to note the following in reviewing the PMP:

- Estimates of current value of property were provided by RSG based on the individual methodologies described under each property profiled in this PMP. As the DOF has provided to RSG in written communication, the DOF does not require a new appraisal report to be prepared for the purposes of a PMP, even if a recent appraisal does not exist. The ultimate value of the properties sold will be determined based on what the market bears and not what an appraisal estimates. For properties to be retained for governmental use, the value estimates are based on the value of the property at the current land use and Zoning; which in all cases yields a \$0 market value because the three properties in question are all existing, operating public parks and designated for such under the current Zoning Ordinance. As such, they hold no value to anyone other than the City. More details for each value estimate are provided in the individual property profiles.
- Data contained in the "Value at Time of Purchase" column in the Property Inventory Data table includes all available information obtained resulting from comprehensive title research and staff's best efforts to locate the information. In many cases, this information was not available and is noted accordingly.

Retention of Properties for Governmental Use

All properties listed below are proposed to be transferred to the City of Pico Rivera pursuant to Health and Safety Code Section 34181 (a) that allows properties of a former redevelopment agency to be transferred to a public jurisdiction. A description of all these properties, including the legally required information, aerial maps, and photographs of each property, are presented in this section.

Pursuant to the requirements of 34191.5(c) of the Health and Safety Code, the following characteristics apply to all properties listed under "Retention of Properties for Governmental Use":

- **Purpose of Acquisition:** to provide for needed public buildings, facilities, parking, and open space in the City of Pico Rivera.
- **Estimate of Income Revenue:** No income revenue.
- **Contractual Requirements for Use of Income/Revenue:** Not applicable due to no income revenue.
- **History of Environmental Contamination, Studies, and/or Remediation, and Designation as a Brownfield Site:** None/not applicable.
- **Description of Property's Potential for Transit Oriented Development:** None/not applicable.
- **History of Previous Development Proposals:** None.

The remainder of the information required by Health and Safety Code Section 34191.5(c) is provided below and in Attachment 1 for each property under the "Retention for Governmental Use" category.

Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan

SAN LUIS POTOSI (PROPERTY 1)

Address: *Along San Luis Potosi, between Orange and Grape
(No situs address available)*

APN: *6347-016-922*

Lot Size: *7,080 sq. ft.*

Acquisition Date: *October 16, 2003¹*

Value at Time of Purchase: *Pursuant to a property profile report furnished by
Orange Coast Title Company, the value at time of
purchase was \$0. The purchase price is not known by
the City and cannot be found through public record
research.*

Property Type (DOF Category) *Parking Lot*

Property Type (City Proposed) *Transfer to City for Public Purpose*

Current Zoning: *Open Space*

Estimated Current Value: *\$0*
*Based on market value estimate as an existing public
use that is exclusively designated for continued public
use in the Zoning Ordinance*

Advancement of Planning Objectives: *Not applicable - retain existing public use*

This site is currently being used as parking for the adjacent public park and youth center.



¹ Pursuant to a property profile report furnished by Orange Coast Title, the ownership of the property shows as the Redevelopment Agency of Pico Rivera City, however, there is another grant deed recorded against this parcel in favor of Angel Esquivel from Maywood Partners in June of 2004. It appears this grant deed was recorded against this property in error, but it should be cleared upon ultimate disposition of the property.

Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan

VETERANS AND LADIES AUXILIARY PARK PARKING LOT (PROPERTY 2)

Address: 4870 Durfee Ave. and 4907 Passons Blvd.
APNs: 6375-016-904 and 6375-016-905
Lot Size: 12,390 sq. ft. and 18,080 sq. ft. respectively

Acquisition Date: May 13, 1998 and June 11, 1979, respectively
Value at Time of Purchase: \$65,000 (purchase price)
Property Type (DOF Category) Parking Lot
Property Type (City Proposed) Transfer to City for Public Purpose
Current Zoning: Open Space (O-S)

Estimated Current Value: \$0
Based on market value estimate as an existing public use that is exclusively designated for continued public use in the Zoning Ordinance

Advancement of Planning Objectives: Not applicable – retain existing public park use

These parcels were combined, constructed for and currently used as the Veterans and Ladies Auxiliary Park, parking lot and adjacent green space. The park includes a walking path, seating benches, and a small playground, and is owned and operated by the City.

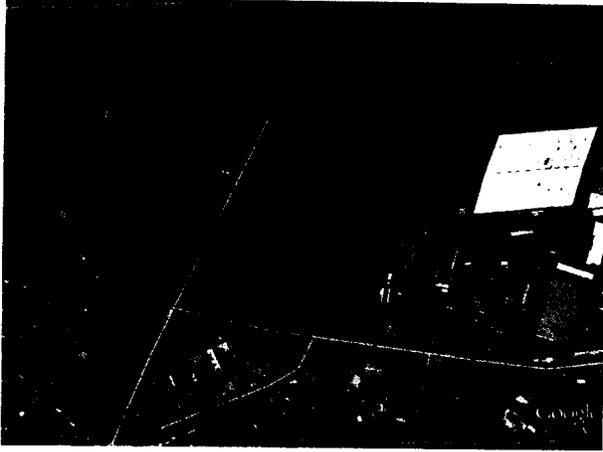


STREAMLAND PARK (PROPERTY 3)

Address: 9323 Kruse Rd.
APNs: 8123-013-900
8123-013-901
8123-013-902
8123-013-903
8123-013-904
Lot Size: 2.4 acres combined
Acquisition Date: September 30, 1985, June 18, 1986, June 18, 1986,
June 18, 1986, September 29, 1986 (respectively)
Value at Time of Purchase: Pursuant to property profile reports furnished by
Orange Coast Title Company, the value at time of
purchase for the 5 parcels comprising this property was
\$0. The purchase price is not known by the City and
cannot be found through public record research.
Property Type (DOF Category) Park
Property Type (City Proposed) Transfer to City for Public Purpose
Current Zoning: Open Space
Estimated Current Value: \$0
Based on market value estimate as an existing public
use that is exclusively designated for continued public
use in the Zoning Ordinance
Advancement of Planning Objectives: Not applicable - retain existing public park use

These parcels combined make-up Streamland Park, a public park owned and operated by the City, on the east side of Durfee Avenue. This portion of the public park includes green space, an equestrian area, playground and additional park uses. In addition, there is a large utility pole located on the property.

Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan



Retention of Properties for Future Development

There are no properties to be retained for future development purposes by the Successor Agency in this PMP.

Properties to be Sold by Successor Agency

Three properties listed below are proposed to be for sale. A description of the properties, including the legally required information, aerial maps, and photographs of each property, are presented in this section.

Pursuant to the requirements of 34191.5(c) of the Health and Safety Code, the following characteristics apply to all properties listed under "Sale of Property":

- **Date of Estimated Current Value:** July 29, 2013 based on an independent property value analysis contained in this PMP by RSG, Inc.
- **Purpose of Acquisition:** For general redevelopment purposes such as remediation of blight and future development.
- **Estimate of Income Revenue:** No income revenue.
- **Contractual Requirements for Use of Income/Revenue:** Not applicable due to no income revenue.
- **History of Environmental Contamination, Studies, and/or Remediation, and Designation as a Brownfield Site:** None/not applicable for Properties 5 and 6.

For Property 4 (Burke Property), this site has been identified as a contaminated property under Phase I and Phase II environmental studies conducted on the property previously. It was formerly an illegal dump site, and studies have concluded that the costs to remediate the property were approximately \$1.2 million in 2003. These costs are likely to be much higher today, and there is no assurance that additional contamination may not be found until remediation work begins. To date, no cleanup effort has begun, in part because the former Redevelopment Agency's efforts to identify a developer were suspended due to the 2008 real estate market collapse, and later, by the Dissolution Act itself.

- **Description of Property's Potential for Transit Oriented Development:** None/not applicable for Properties 5 and 6.

For Property 4 (Burke Property), the former Redevelopment Agency solicited development proposals for this site in 2008, but the market collapse and subsequently dissolution of the Agency suspended these efforts. It is the hope of the City that some development may still be viable on this property, albeit without affordable housing funds that were previously available to develop the property.

The remainder of the information required by Health and Safety Code Section 34191.5(c) is provided below and in Attachment 1 for each property under the "Sale of Property" category.

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Long-Range Property Management Plan

BURKE STREET SITE (PROPERTY 4)

Address: Burke Street and San Gabriel River
APN: 6384-004-900
Lot Size: 2.63 acres

Acquisition Date: April 27, 1999
Value at Time of Purchase: Pursuant to a property profile report furnished by Orange Coast Title Company, the value at time of purchase was \$0. The purchase price is not known by the City and cannot be found through public record research.

Property Type (DOF Category) Vacant Lot/Land
Property Type (City Proposed) Sell Property
Current Zoning: Planned Unit Development

Proposed Sale/Estimated Current Value: Between \$0 and \$570,000

RSG prepared a residual land value analysis for this site and it did not indicate that development would be economically feasible at this time at any price, given the costs of cleanup and uncertainties that could arise during site remediation. Development costs of approximately \$11.5 million exceed by over \$3 million the value of the project (assuming market-rate rents) of about \$8.1 million. These costs exclude the cost of remediation – so development does not appear to be feasible for the residential uses envisioned at this time.

Comparable sales are limited to active listings only since recent sales for similar properties are not evident, so asking prices may overstate what the market is willing to pay for any property. Adjusting for these factors, RSG is anticipating a value of not more than \$800,000 an acre for this site (or \$2,104,000), but after deducting remediation costs, the site may be worth between \$0 and \$570,000 on the open market.

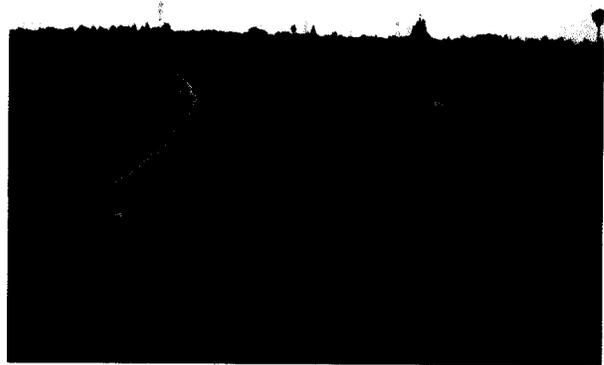
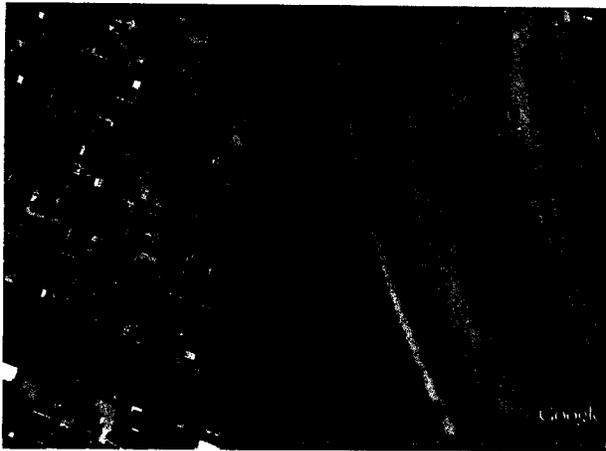
Proposed Sale Date: Following the approval of the PMP. Sales price to be determined by market.

Advancement of Planning Objectives: Cleanup and development for residential (senior) housing.

This vacant parcel is located at the end of Burke Street in a residential area, and adjacent to the San Gabriel River. The City does not possess records reflecting the purchase price of this property,

Successor Agency to the Pico Rivera Redevelopment Agency
 Long-Range Property Management Plan

nor is this information available via public records. According to the Limited Phase II Environmental Site Assessment, prepared by AMI Adini & Associates, Inc. on November 19, 2003, the Conceptual Remedial Action Plan and Estimated Costs for this property was \$1,200,000. (Adjusted for inflation at the CPI for all Los Angeles Urban Consumers, this cost estimate is estimated to be more than \$1,534,000 as of June 2013.) Because a remediation program can often result in additional costs not identified in preliminary studies, and these costs may escalate at rates above the consumer price index, the market tends to discount the value of such brownfields by a factor greater than just the estimated cleanup budget. It is therefore very realistic to assume that this site may not be easily sold or developed given these uncertainties.



Comparable Analysis : East end of Burke Street

Residential Land < 1 acre	Use	Planned Use	Area (AC)	Sale Date	Price	Price/AC	Notes	
1 7214 Florence Av Downey, CA 90240	Vacant	Residential	1.38	Active	\$3,998,680	\$2,903,042	Superior location; not contaminated; not sold	
2 9830-9851 Jersey Av Santa Fe Springs, CA 90670	Vacant	Townhomes	2.68	Active	\$6,500,000	\$2,425,369	Not contaminated; not sold	
3 12023 Whittier Blvd. Whittier, CA 90602	Vacant	Mixed Use	1.17	Active	\$1,273,750	\$1,088,957	Not contaminated; not sold	
4 14535 Woodruff Av Bellflower, CA 90706	Vacant	Reuse/Condo	2.27	Active	\$2,490,000	\$1,097,596	Not contaminated; not sold	
Subject	East end of Burke Street Pico Rivera, CA	Vacant	Residential	2.63	Not Listed	\$ 570,000	\$ 216,730	Contaminated, inferior location

Source: CoStar, July 2013

Successor Agency to the Pico Rivera Redevelopment Agency
 Long-Range Property Management Plan

Land Residual Analysis
Pico Rivera Successor Agency PMP Sites
 City of Pico Rivera / July 2013

Development Costs

Property 4: Burke Street

	B1. MF Res	P1	Surf Pk (R)	Onsites	Total
Footprint	26,268	-	54,510	33,785	114,563
Building Area (Gross)	52,535	-	-	-	52,535
Units	79	-	158	-	
Type	Multiple Residences - Senior Citizen D	Parking Levels (Under) CDS	Surface Parking	Concourse (Hard/Soft Scape) CDS	
Class	Average	Average	Good	Good	
Quality					
Total Direct Cost	\$ 6,538,685	\$ -	\$ 369,481	\$1,130,834	\$ 8,039,000
Total Indirect Costs	2,812,710	-	158,937	486,445	3,458,092
Total Development Cost	9,351,395	-	528,418	1,617,279	11,500,000
Unit Cost	178		3,344	48	219
	/sf	/stall	/stall	/sf	3,600
Development Value Estimate					
ADR / Monthly Lease Rate					\$ 931
Annual Net Operating Income					426,088
Total Development Value					8,115,962
Per SF					154
Net Land Residual Value					\$ (3,384,038)

Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan

TRAIN TRACK TRIANGLE (PROPERTY 5)

Address: *Southwest corner of Paramount Blvd. and railroad track, north of Whittier*
APN: *6373-019-901*
Lot Size: *1,700 sq. ft.*

Acquisition Date: *June 11, 1979*
Value at Time of Purchase: *Pursuant to a property profile report furnished by Orange Coast Title Company, the value at time of purchase was \$0. The purchase price is not known by the City and cannot be found through public record research.*

Property Type (DOF Category) *Vacant Lot*
Property Type (City Proposed) *Transfer, sell or grant to adjacent property owner*
Current Zoning: *Limited Industrial*

Proposed Sale/Estimated Current Value: *\$1,155*

Given the dimensions, the small size of the property, and surrounding uses, the slope is not developable and not accessible, and therefore the Successor Agency believes the property has no or at best de minimis market value. The market value estimate used is the property's current assessed value.

Proposed Sale Date: *Following the approval of the PMP*
Advancement of Planning Objectives: *None with this property.*

This property is a sliver of a slope above and adjacent to Paramount Boulevard to the east and a commercial business on the west. The parcel is approximately 25 feet wide at its widest point, and approximately 80 feet long. Staff at the City today does not have any knowledge or records of why the former redevelopment agency purchased this property. The Successor Agency hopes to sell, or if necessary, grant this property to an adjacent owner upon approval of the PMP.

Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan



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8631 BEVERLY BLVD. (PROPERTY 6)

Address: 8631 Beverly Blvd.
APN: 5272-022-901
Lot Size: 4,360 sq. ft.

Acquisition Date: October 16, 2003
Value at Time of Purchase: \$80,000 according to City records
Property Type (DOF Category) Commercial
Property Type (City Proposed) Properties for Sale
Current Zoning: Multiple Family Residential

Proposed Sale/Estimated Current Value: Between \$0 and \$60,000

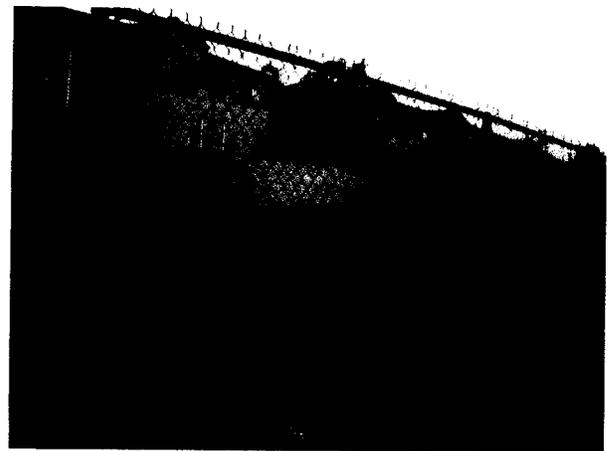
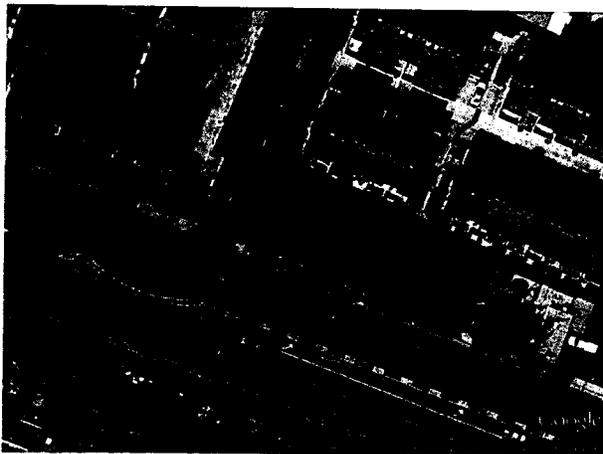
Though designated for multifamily use, this 4,360 square foot site is extraordinarily small to be developed under this designation without significant cost and/or assembly of additional improved property. Surrounding uses are between 1 and 3 stories high, and maximum height plus other development standards would at most allow for a 3 unit apartment building with tuck-under parking. At today's rents (approaching \$1.50 per square foot in this area) it is not financially viable to develop. RSG's land residual analysis presented below indicates that the costs of development well exceed the value by over \$750,000, meaning that the land value would effectively be negative by this at this time using this approach.

Comparable sales (see exhibit below) are limited. RSG estimates a value of not more than \$60,000 for this property today.

Proposed Sale Date: Following the approval of the PMP
Advancement of Planning Objectives: Development of new low income housing.

The former Agency acquired this parcel in 2003 to develop low income housing. The Successor Agency proposes to offer these properties for sale for low income housing.

Successor Agency to the Pico Rivera Redevelopment Agency
 Long-Range Property Management Plan



Comparable Analysis and Estimated Value : 8631 Beverly Bl

	Residential Land > 1 acre	Use	Planned Use	Area (SF)	Sale Date	Price	Price/SF	Notes
1	12122 Imperial Hwy Nowalk, CA 90650	Vacant	Residential	14,667	5/16/2013	\$390,000	\$ 26.59	Superior size and location
2	14260 Keese Dr Whittier, CA 90603	Vacant	Apartments	19,998	Active	\$399,999	\$ 20.00	Superior size and location
Subject	8631 Beverly Bl Pico Rivera, CA	Vacant	Residential	4,360	Not Listed	\$ 60,000	\$ 13.76	May not be viable to develop at this size

Source: CoStar, July 2013

Successor Agency to the Pico Rivera Redevelopment Agency
 Long-Range Property Management Plan

Land Residual Analysis
Pico Rivera Successor Agency PMP Sites
 City of Pico Rivera / July 2013

Development Costs

Property 5: 8631 Beverly Bl

	B1. MF Res	Parking	Surf Pk (R)	Onsites	Total
Footprint	1,200	1,200		1,960	4,360
Building Area (Gross)	2,400	1,200			3,600
Units	3	7			
Type	Multiple Residences		Surface Parking	Concourse (Hard/Soft Scape)	
Class	D (Masonry)	CDS		CDS	
Quality	Average	Average	Good	Good	
Total Direct Cost	\$ 545,286	\$ 173,500	\$ -	\$ 148,714	\$ 867,500
Total Indirect Costs	197,277	62,770	-	53,803	313,851
Total Development Cost	742,563	236,270	-	202,517	1,200,000
Unit Cost	309	33,753		103	500
	/sf	/stall	/stall	/sf	sf
Development Value Estimate					
ADR / Monthly Lease Rate					\$ 1,200
Annual Net Operating Income					24,600
Total Development Value					447,273
Per SF					186
Net Land Residual Value					\$ (752,727)

Properties Retained For Purposes Of Fulfilling An Enforceable Obligation

There are no properties to be retained for the purpose of fulfilling an Enforceable Obligation, as defined in AB x1 26.

ATTACHMENTS

- 1 - Property Inventory Data (DOF Form)**
- 2 – Orange Coast Title Reports for Properties 1, 3, 4, and 5.**

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	Property Type	HSC 34191.5 (C)(2)		HSC 34191.5 (G)(1)(A)			SALE OF PROPERTY			HSC 34191.5 (C)(1)(B)	HS	
		Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value	Value Basis	Date of Estimated Current Value	Proposed Sale Value			Proposed Sale Date
1	Parking Lot/Structure	Governmental Use	Parking for adj. park and youth center.	10-16-03	\$0 per Orange Coast Title Company	-	Market	07-29-13	-	Not applicable, to be retained by City	Maintain or support open public space	San Luis Potosi (No Situs Address)
2	Park	Governmental Use	Parking lot for existing Veterans and Ladies Auxiliary Park	Parcel 904: 5-13-98; Parcel 905: 6-11-79	65,000	-	Market	07-29-13	-	Not applicable, to be retained by City	Maintain or support open public space	4870 Durfee Avenue and 4907 Passons Blvd.
3	Park	Governmental Use	Streamland Park	Parcel 900: 9-30-85; Parcel 901: 6-18-86; Parcel 902: 6-18-86; Parcel 903: 6-18-86; Parcel 904: 9-29-86	\$0 per Orange Coast Title Company	-	Market	07-29-13	TBD	TBD, upon approval of PMP	Maintain or support open public space	9223 Kruse Rd
4	Other	Sale of Property	Formerly (between 1947 and 1956) utilized as an unauthorized landfill for wood, vegetation, paper, trash, oversized rubble of asphalt and concrete, tires, bottles, cans, metal, yard waste, plastic and rubber.	4-27-99	\$0 per Orange Coast Title Company	\$0-\$570,000	Market	07-29-13	TBD, likely de minimus	TBD, upon approval of PMP	Residential development	East end of Burke Street (No Situs Address) Southwest corner of Paramount Bl and Railroad tracks, north of Whittier Bl (No Situs Address)
5	Other	Sale of Property	Sliver of slope adjacent to existing railroad tracks and Paramount Blvd.	6-11-79	\$0 per Orange Coast Title Company	\$1,155	Market	07-29-13	TBD	TBD, upon approval of PMP	General redevelopment purposes such as remediation of blight and future development	8631 Beverly Bl
6	Vacant Lot/Land	Sale of Property	Vacant site for future development	10-16-03	80,000	\$0-\$60,000	Market	07-29-13	TBD	TBD, upon approval of PMP	Residential development	8631 Beverly Bl

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	APN #	Lot Size	Current Zoning	HSC 34191.5 (c)(3)(D) Estimate of Current Parcel Value	HSC 34191.5 (c)(1)(E) Estimate of Income/Revenue	HSC 34191.5 (c)(1)(F) History of environmental contamination, studies, and/or remediation, and designation as a brownfield site	HSC 34191.5 (c)(1)(G) Description of property's potential for transit oriented development	HSC 34191.5 (c)(1)(H) Advancement of planning objectives of the successor agency	HSC 34191.5 (c)(1)(I) History of previous development proposals and activity
1	6347-016-922	7,080 sf	Open Space	-	Not applicable	None	Not applicable	Not applicable	Not applicable
2	6375-016-904; 6375-016-905	30,467 sf	Open Space	-	Not applicable	None	Not applicable	Not applicable	Not applicable
3	8123-013-900; 8123-013-901; 8123-013-902; 8123-013-903; 8123-013-904	2.4 acres	Open Space	-	Not applicable	None	Not applicable	Not applicable	Not applicable
4	6384-004-900	2.63 ac	Planned Unit Development	\$0-\$570,000	Not Applicable	Former unofficial landfill (Phase I & Phase II & Draft Remedial Action Plan)	Not within 1/2 mile of transit stop	Potential for future senior housing development	In 2008, the RDA had solicited development proposals from affordable housing developers for development of the site. Three proposals were received though none were pursued due to the soft housing market, contamination clean up costs estimated at over \$2 million and subsequent dissolution of the RDA.
5	6373-019-901	1,699 sf	Limited Industrial	\$1,155	Not applicable	None	None	None	None
6	5272-002-901	4,360 sf	Multiple Family Residential	\$0-\$60,000	Not applicable	None	Size of parcel limits high density development	Residential	None



Property Profile Report

Selected Property:

APN #: 6347-016-922
Pico Rivera
Los Angeles County, CA

Package Highlights:

- Property Profile
- Property History

Brought to you by:
Rick Jacobsen
Orange Coast Title Company
866-277-9838
714-616-2612
rickj@octitle.com
www.octitle.com/rickjacobsen



Property Profile



Property Data:

Site Address:	Primary Owner:	REDEVELOPMENT AGENCY OF PICO RIVERA CITY
Pico Rivera, CA 90660	Secondary Owner:	APN: 6347-016-922



Property Profile Report

Selected Property:

APN #: 8123-013-900
Pico Rivera
Los Angeles County, CA

Package Highlights:

- Property Profile
- Property History

Brought to you by:
Rick Jacobsen
Orange Coast Title Company
866-277-9838
714-616-2612
rickj@octitle.com
www.octitle.com/rickjacobsen



Property Profile



Property Data:

Site Address:	Primary Owner: REDEVELOPMENT AGENCY OF PICO RIVERA CITY
	Secondary Owner:
Pico Rivera, CA 90660	APN: 8123-013-900
	Census Tract: 5004.03

Mail Address: Housing Tract
 Number:
 Legal LOT:4 CITY:REGION/CLUSTER: 27/27804 PARCEL MAP AS PER BK 9
 Description: P 27 OF P M*(EX T/L EASE) LOT 4
 Subdivision:
 Property County: Los Angeles County

Property Characteristics:

Bedrooms: 0	Year Built:	Square Feet: 0
Bathrooms: 0	Use Code: Government-Vacant Land	Lot Size: 40760 Sqft
Total Rooms:	Number of Units: 0	Garage:
Zoning: PRIG-OS*	Amenities:	
Number of Stories:	Building Style:	Coords: 34.019895,-118.069398

Sale & Loan Information:

Transfer Date: 09/30/1985	Seller: N/A	Document:
Transfer Value: \$0.00	Cost/Sq Feet: NaN	Title Company:
First Loan Amt: \$0.00	Lender: N/a	

Assessed & Tax Information:

Assessed Value: \$91,555.00	Percent Improvement: 0	Homeowner Exemption:
Land Value: \$91,555.00	Tax Amount: \$0.00	Tax Rate Area: 7-942
Improvement Value: \$0.00	Tax Status: Current	

THIS INFORMATION IS FURNISHED FREE OF CHARGE AS A CUSTOMER SERVICE BY ORANGE COAST TITLE COMPANY (OCT) IN COMPLIANCE WITH THE CALIFORNIA DEPARTMENT OF INSURANCE. THE INFORMATION CONTAINED HEREIN AS WELL AS THE APN, REPRESENTS THE STATUS OF TITLE TO THE PROPERTY IN QUESTION. THE ISSUANCE OF THIS INFORMATION IS NOT A CONTRACT TO ISSUE A POLICY OF TITLE INSURANCE ON THESE SAME TERMS. NEITHER OBTAINER NOR OBTAINING AGENCY IS LIABLE FOR THE ACCURACY. NO LIABILITY IS ASSUMED BY OCT EITHER IN CONTRACT OR IN TORT. THIS INFORMATION MAY NOT BE RELIED UPON IN THE ACQUISITION OR CONSTRUCTION OF THE PROPERTY WITHOUT THE ISSUANCE OF A POLICY OF TITLE INSURANCE.

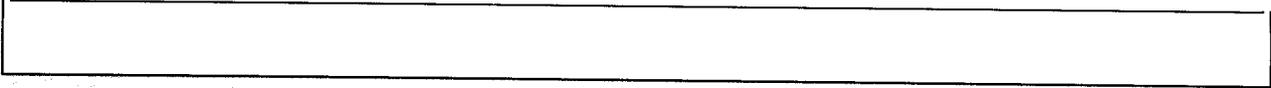
Property History

1

Property History for Pico Rivera, CA 90660

Item 1 - Transaction Date: 09/30/1985

Transfer	
APN: 8123-013-900	
Buyer/Borrower: REDEVELOPMENT AGENCY OF PICO RIVERA CITY	
Seller: N/A	
Title Company	
Transaction Value: \$0.00	
Transaction Type: Transfer	
Deed Type: N/A	
Document Number:	



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Property Profile Report

Selected Property:

APN #: 8123-013-901
Pico Rivera
Los Angeles County, CA

Package Highlights:

- Property Profile
- Property History

Brought to you by:
Rick Jacobsen
Orange Coast Title Company
866-277-9838
714-616-2612
rickj@octitle.com
www.octitle.com/rickjacobsen



Property Profile

A

Property Data:

Site Address:

Pico Rivera,
CA 90660

Primary Owner: REDEVELOPMENT AGENCY OF PICO RIVERA CITY

Secondary
Owner:

APN: 8123-013-901
Census Tract: 5004.03

Mail Address: Housing Tract
 Number:
 Legal CITY:REGION/CLUSTER: 27/27804 RANCHO LA MERCED*LEGAL
 Description: DESC SEE DOC 0759637,860618
 Subdivision:
 Property County: Los Angeles County

Property Characteristics:

Bedrooms: 0	Year Built:	Square Feet: 0
Bathrooms: 0	Use Code: Possessory Interest (misc.)	Lot Size: 10197 Sqft
Total Rooms:	Number of Units: 0	Garage:
Zoning: PRIG*	Amenities:	
Number of Stories:	Building Style:	Coords: 34.020362,-118.069729

Sale & Loan Information:

Transfer Date: 06/18/1986	Seller: N/A	Document:
Transfer Value: \$0.00	Cost/Sq Feet: NaN	Title Company:
First Loan Amt: \$0.00	Lender: N/A	

Assessed & Tax Information:

Assessed Value: \$23,200.00	Percent Improvement: 0	Homeowner Exemption:
Land Value: \$23,200.00	Tax Amount: \$0.00	Tax Rate Area: 7-962
Improvement Value: \$0.00	Tax Status: Current	

Property History

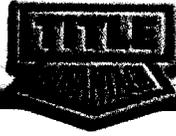
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Property History for Pico Rivera, CA 90660

Item 1 - Transaction Date: 06/18/1986

Transfer	
APN: 8123-013-901	
Buyer/Borrower: REDEVELOPMENT AGENCY OF PICO RIVERA CITY	
Seller: N/A	
Title Company	
Transaction Value: \$0.00	
Transaction Type: Transfer	
Deed Type: N/A	
Document Number:	

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A POLICY OF TITLE INSURANCE OR OTHER SAME TERMS. THE INFORMATION
OCT TITLE COMPANY. THE INFORMATION MAY NOT BE RELIED UPON IN THE ACQUISITION OR
WITHOUT THE ISSUANCE OF A POLICY OF TITLE INSURANCE.



Property Profile Report

Selected Property:

APN #: 8123-013-902
Pico Rivera
Los Angeles County, CA

Package Highlights:

- Property Profile
- Property History

Brought to you by:
Rick Jacobsen
Orange Coast Title Company
866-277-9838
714-616-2612
rickj@octitle.com
www.octitle.com/rickjacobsen



Property Profile

A

Property Data:

Site Address:	Primary Owner: REDEVELOPMENT AGENCY OF PICO RIVERA CITY
	Secondary Owner:
Pico Rivera, CA 90660	APN: 8123-013-902
	Census Tract: 5004.03

Mail Address: Housing Tract
 Number:
 Legal CITY:REGION/CLUSTER: 27/27804 RANCHO LA MERCED*LEGAL
 Description: DESC SEE DOC 0759637,860618
 Subdivision:
 Property County: Los%20angeles County

Property Characteristics:

Bedrooms: 0	Year Built:	Square Feet: 0
Bathrooms: 0	Use Code: Government-Vacant Land	Lot Size: 11702 Sqft
Total Rooms:	Number of Units: 0	Garage:
Zoning: PRIG*	Amenities:	
Number of Stories:	Building Style:	Coords: 34.020217,-118.069793

Sale & Loan Information:

Transfer Date: 06/18/1986	Seller: N/A	Document:
Transfer Value: \$0.00	Cost/Sq Feet: NaN	Title Company:
First Loan Amt: \$0.00	Lender: N/a	

Assessed & Tax Information:

Assessed Value: \$62,610.00	Percent Improvement: 0	Homeowner Exemption:
Land Value: \$62,610.00	Tax Amount: \$0.00	Tax Rate Area: 7-962
Improvement Value: \$0.00	Tax Status: Current	

THIS INFORMATION IS FURNISHED FREE OF CHARGE AS A CUSTOMER SERVICE BY GRANGE COAST TITLE COMPANY (GCTC) IN CONNECTION WITH THE CALIFORNIA DEPARTMENT OF INSURANCE. THE INFORMATION CONTAINED HEREIN AS WELL AS THE POLICY NUMBER AND THE STATUS OF TITLES TO THE PROPERTY IN QUESTION, THE SIGNATURE OF THE CONTRACT TO THIS POLICY, AND THE INSURANCE ON THESE SAME TERMS, NOTWITHSTANDING ANY OTHER STATEMENT OR REPRESENTATION TO THE CONTRARY, NO LIABILITY IS ASSUMED BY GCTC IN CONNECTION WITH THE INFORMATION CONTAINED HEREIN AND THIS INFORMATION SHALL NOT BE RELIED UPON IN THE ACQUISITION OR REFUSAL OF THIS INFORMATION WITHOUT THE ISSUANCE OF A POLICY OF TITLE INSURANCE.

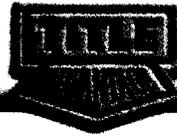
Property History

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Property History for Pico Rivera, CA 90660

Item 1 - Transaction Date: 06/18/1986

Transfer	
APN: 8123-013-902	
Buyer/Borrower: REDEVELOPMENT AGENCY OF PICO RIVERA CITY	
Seller: N/A	
Title Company	
Transaction Value: \$0.00	
Transaction Type: Transfer	
Deed Type: N/A	
Document Number:	



Property Profile Report

Selected Property:

APN #: 8123-013-903
Pico Rivera
Los Angeles County, CA

Package Highlights:

- Property Profile
- Property History

Brought to you by:
Rick Jacobsen
Orange Coast Title Company
866-277-9838
714-616-2612
rickj@octitle.com
www.octitle.com/rickjacobsen



Property Profile

^

Property Data:

Site Address:

Pico Rivera,
CA 90660

Primary Owner: REDEVELOPMENT AGENCY OF PICO RIVERA CITY

Secondary
Owner:

APN: 8123-013-903
Census Tract: 5004.03

Mail Address: Housing Tract
 Number:
 Legal CITY:REGION/CLUSTER: 27/27804 RANCHO LA MERCED*LEGAL
 Description: DESC SEE DOC 0759625,860618
 Subdivision:
 Property County: Los%20angeles County

Property Characteristics:

Bedrooms: 0	Year Built:	Square Feet: 0
Bathrooms: 0	Use Code: Possessory Interest (misc.)	Lot Size: 22934 Sqft
Total Rooms:	Number of Units: 0	Garage:
Zoning: PRIG-OS*	Amenities:	
Number of Stories:	Building Style:	Coords: 34.020005,-118.069917

Sale & Loan Information:

Transfer Date: 06/18/1986	Seller: N/A	Document:
Transfer Value: \$0.00	Cost/Sq Feet: NaN	Title Company:
First Loan Amt: \$0.00	Lender: N/a	

Assessed & Tax Information:

Assessed Value: \$22,153.00	Percent Improvement: 0	Homeowner Exemption:
Land Value: \$22,153.00	Tax Amount: \$0.00	Tax Rate Area: 7-962
Improvement Value: \$0.00	Tax Status: Current	

THIS INFORMATION IS FURNISHED FREE OF CHARGE AS A CUSTOMER SERVICE BY GRANGE COAST TITLE COMPANY (GCT) IN CONNECTION WITH THE PRESENTATION OF AN OFFER OF TITLE TO THE PROPERTY IN QUESTION. THE INFORMATION CONTAINED HEREIN IS BASED ON THE BEST AVAILABLE INFORMATION AND IS NOT GUARANTEED. GCT DOES NOT WARRANT THE ACCURACY OF THE INFORMATION CONTAINED HEREIN AND THIS INFORMATION MAY NOT BE RELIED UPON IN THE ACQUISITION OR REFUSAL OF THIS PROPERTY OR WITHOUT THE ISSUANCE OF A POLICY OF TITLE INSURANCE.

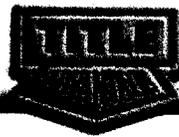
Property History



Property History for Pico Rivera, CA 90660

Item 1 - Transaction Date: 06/18/1986

Transfer	
APN: 8123-013-903	
Buyer/Borrower:	REDEVELOPMENT AGENCY OF PICO RIVERA CITY
Seller: N/A	
Title Company	
Transaction Value:	\$0.00
Transaction Type:	Transfer
Deed Type:	N/A
Document Number:	



Property Profile Report

Selected Property:

APN #: 8123-013-904
9323 Kruse Rd
Pico Rivera
Los Angeles County, CA

Package Highlights:

- Property Profile
- Property History

Brought to you by:
Rick Jacobsen
Orange Coast Title Company
866-277-9838
714-616-2612
rickj@octitle.com
www.octitle.com/rickjacobsen



Property Profile

^

Property Data:

Site Address:
9323 Kruse Rd
Pico Rivera,
CA 90660

Primary Owner: REDEVELOPMENT AGENCY OF PICO RIVERA CITY
Secondary
Owner:
APN: 8123-013-904
Census Tract: 5004.03

Mail Address: 9323 Kruse Rd
 Pico Rivera, CA 90660

Housing Tract Number:
 Legal CITY:REGION/CLUSTER: 27/27804 RANCHO LA MERCED*LEGAL
 Description: DESC SEE DOC 1294190,860929
 Subdivision:
 Property County: Los%20angeles County

Property Characteristics:

Bedrooms: 0 Year Built: Square Feet: 0
 Bathrooms: 0 Use Code: Government-Vacant Land Lot Size: 18903 Sqft
 Total Rooms: Number of Units: 0 Garage:
 Zoning: PRIG-OS* Amenities:
 Number of Stories: Building Style: Coords: 34.019437,-118.070113

Sale & Loan Information:

Transfer Date: 09/29/1986 Seller: N/A Document:
 Transfer Value: \$0.00 Cost/Sq Feet: NaN Title Company:
 First Loan Amt: \$0.00 Lender: N/a

Assessed & Tax Information:

Assessed Value: \$51,955.00 Percent Improvement: 0 Homeowner Exemption:
 Land Value: \$51,955.00 Tax Amount: \$0.00 Tax Rate Area: 7-942
 Improvement Value: \$0.00 Tax Status: Current

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Property History

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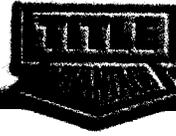
Property History for 9323 Kruse Rd Pico Rivera, CA 90660

Item 1 - Transaction Date: 09/29/1986

Transfer
 APN: 8123-013-904
 Buyer/Borrower: REDEVELOPMENT AGENCY OF PICO RIVERA CITY
 Seller: N/A
 Title Company
 Transaction Value: \$0.00
 Transaction Type: Transfer
 Deed Type: N/A
 Document Number:



THIS IS A PART OF GRANGE'S CUSTOMER SERVICE BY GRANGE COAST TITLE COMPANY (OCT).
BY THE AFFIRMING AND TERMS OF ENDORSEMENT, THE INFORMATION CONTAINED HEREIN AS WELL
AS THE INFORMATION ON WHICH THE STATUS OF TITLE TO THE PROPERTY IN QUESTION, THE ISSUANCE OF
THIS CONTRACT TO ISSUE A POLICY OF TITLE INSURANCE ON THESE SAME TERMS, NEITHER EXPRESS OR
IMPLIED, HAS BEEN BELIEVED TO BE ACCURATE. NO LIABILITY IS ASSUMED BY OCT EITHER IN CONTRACT,
OR OTHERWISE, FOR THIS INFORMATION MAY NOT BE RELIED UPON IN THE ACQUISITION OR
THE REDEMPTION OF THIS PROPERTY WITHOUT THE ISSUANCE OF A POLICY OF TITLE INSURANCE.



Property Profile Report

Selected Property:

APN #: 6384-004-900
Pico Rivera
Los Angeles County, CA

Package Highlights:

- Property Profile
- Property History

Brought to you by:
Rick Jacobsen
Orange Coast Title Company
866-277-9838
714-616-2612
rickj@octitle.com
www.octitle.com/rickjacobsen



Property Profile



Property Data:

Site Address:	Primary Owner:	U S GOVT
Pico Rivera,	Secondary Owner:	APN: 6384-004-900

CA 90660
 Census Tract: 5026.01
 Housing Tract 2
 Mail Address: Number:
 Legal Description: CITY:REGION/CLUSTER: 28/28605 TR#:2 RANCHO SANTA GERTRUDES SUBDIVIDED FOR THE SANTA GERTRUDES LAND ASSN LOT COM S 3 20'15" W 147.56 FT FROM MOST N COR OF TRACT
 Subdivision:
 Property County: Los Angeles County

Property Characteristics:

Bedrooms: 0 Year Built: Square Feet: 0
 Bathrooms: 0 Use Code: Dump Site Lot Size: 2.61 Acres
 Total Rooms: Number of Units: 0 Garage:
 Zoning: PRSF* Amenities:
 Number of Stories: 1 Building Style: Coords: 33.965226,-118.090158

Sale & Loan Information:

Transfer Date: 04/27/1999 Seller: , PICO RIVERA CITY Document: 99-0733166
 Transfer Value: \$0.00 Cost/Sq Feet: NaN Title Company:
 First Loan Amt: \$0.00 Lender:

Assessed & Tax Information:

Assessed Value: \$68,524.00 Percent Improvement: 0 Homeowner Exemption:
 Land Value: \$68,524.00 Tax Amount: \$0.00 Tax Rate Area: 7-947
 Improvement Value: \$0.00 Tax Status: Current

THIS INFORMATION IS BEING FURNISHED FREE OF CHARGE AS A CUSTOMER SERVICE BY ORANGE COAST TITLE COMPANY (OCT) IN CONNECTION WITH THE CALIFORNIA REAL ESTATE INSURANCE. THE INFORMATION CONTAINED HEREIN IS WELL INTENDED TO ASSIST YOU IN YOUR REAL ESTATE TRANSACTION. IT IS NOT TO BE RELIED UPON IN CONNECTION WITH ANY OTHER TRANSACTION. OCT DOES NOT WARRANT THE ACCURACY OF THIS INFORMATION. NEITHER OCT NOR ANY OF ITS AGENTS OR EMPLOYEES IS BEING HELD RESPONSIBLE FOR ANY LOSS OR DAMAGE THAT MAY BE INCURRED BY YOU OR ANY OTHER PARTY AS A RESULT OF RELYING ON THIS INFORMATION WITHOUT THE ISSUANCE OF A POLICY OF TITLE INSURANCE.

Property History

A

Property History for Pico Rivera, CA 90660

Item 1 - Transaction Date: 04/27/1999

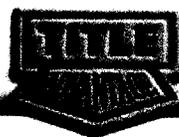
Transfer APN: 6384-004-900 Buyer/Borrower: PICO RIVERA REDEVELOPMENT AGENCY, Seller: , PICO RIVERA CITY Title Company Transaction Value: \$0.00 Transaction Type: Transfer	
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Deed Type: Grant Deed Document Number: 99-0733166	
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Item 2 - Transaction Date: 04/10/1996

Transfer APN: 6384-004-900 Buyer/Borrower: U S GOVT Seller: N/A Title Company Transaction Value: \$0.00 Transaction Type: Transfer Deed Type: N/A Document Number:	
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Property Profile Report

Selected Property:

APN #: 6373-019-901
Pico Rivera
Los Angeles County, CA

Package Highlights:

- Property Profile
- Property History

Brought to you by:
Rick Jacobsen
Orange Coast Title Company
866-277-9838
714-616-2612
rickj@octitle.com
www.octitle.com/rickjacobsen



Property Profile

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Property Data:

Site Address:	Primary Owner:	REDEVELOPMENT AGENCY OF PICO RIVERA CITY
Pico Rivera,	Secondary Owner:	APN: 6373-019-901

Deed Type: N/A

Document

Number:

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